MULTIMEDIA UNIVERSITY

STUDENT ID NO

MULTIMEDIA UNIVERSITY

FINAL EXAMINATION

TRIMESTER 1, 2015 / 2016

DBL5018 – BUSINESS LAW

(For Diploma Students Only)

5 OCTOBER 2015
9.00 AM – 11.00 AM
(2 Hours)

INSTRUCTIONS TO STUDENT

1. This question paper consists of 3 pages with 5 questions only.
2. Attempt **FOUR (4)** out of **FIVE (5)** questions. All questions carry equal marks and the distribution of the marks for each question is given.
3. You are required to cite sections and case laws where relevant.
4. Please write all your answers in the Answer Booklet provided.

QUESTION 1

a) Oxford English Dictionary has defined law as a body of enacted or customary rules recognized by a community as binding.

i. Based on your understanding, explain the differences between private law and public law.

(8 marks)

ii. List down all **(4) FOUR** sources of Islamic Law.

(4 marks)

b) Doctrine of Stare Decisis is a precedent where the judges need to follow the system known as binding judicial decision. Explain **(2) TWO** ways on how Doctrine of Stare Decisis operates.

(10 marks)

c) List down all **(3) THREE** superior courts in Malaysia.

(3 marks)

[Total : 25 Marks]

QUESTION 2

a) A hire-purchase agreement is a contract of hire for a fixed period at a fixed rental which also grants the hirer an option to buy.

i. List down any **(5) FIVE** contents of hire purchase agreement that have been mentioned in Section 4C (1) of Hire-Purchase Act 1967.

(5 marks)

ii. Briefly explain the procedure of repossession in hire purchase agreements.

(15 marks)

iii. Explain the legal obligation imposed on the owner under hire-purchase agreement.

(5 marks)

[Total : 25 Marks]

Continued.....

QUESTION 3

a) Section 169 (1) of Companies Act 1965 has stated that every company must lay down the accounts at its Annual General Meeting.

i) List down all **(6) SIX** documents that should be included in an annual accounts of a company.

(6 marks)

ii) Explain the qualifications of an auditors in a company.

(10 marks)

b) Ridzwan has been appointed as a third auditor for a company known as Dillan Sdn. Bhd. Briefly explain any **(3) THREE** duties that Ridzwan need to has as an auditor in that company.

(9 marks)

[Total : 25 Marks]

QUESTION 4

a) After having lunch in Jumbo Sedap Restaurant with her friends, Puteri Ramlah decided to go to Median Patisseries to buy some cakes. When she arrived at the shop, there were variety of cakes displayed in the shop. After browsing through the display, she took two slices of blueberry cheesecakes, one slice of peanut butter cake and one slice of red velvet cake. Before she pay for the cakes, she saw a slice of caramel chocolate cake on the display. She put back the peanut butter cake and took the last slice of caramel chocolate cake. The cashier, Maryam, asked her to pay for all the cakes including the peanut butter cake since there is a contract between them. Advise Puteri Ramlah on whether she needs to pay for the peanut butter cake.

(15 marks)

b) The remedies available for breach of contract include damages and injunction.

Based on your understanding, briefly explain the following:

i. Any **(3) THREE** categories of damages.

(6 marks)

ii. Any **(2) TWO** types of injunction.

(4 marks)

[Total : 25 Marks]

Continued.....

QUESTION 5

a) Section 4 of Insurance Act 1996 which has been replaced by Section 5 of Financial Service Act 2013 divides insurance into two classes which are life business and general business.

i. List down any **(5) FIVE** of the common types of insurance.

(5 marks)

b) Explain the following:

i. Uberrimae fidei.

(12 marks)

ii. Condition and warranties.

(4 marks)

iii. Exemption clause.

(4 marks)

[Total : 25 Marks]

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